**Southeastern Michigan BetterInvesting Model Club**

**Meeting Minutes**

**Date:** Saturday November 17, 2018

**Start Time:** 10:00 AM

**Completion Time:** 12:00 PM

**Location:** Teleconference via GoTo Meeting

<https://.gotomeeting.com/join/145688913>

Meeting ID #145688913

**Next Meeting:** Saturday, January 19, 2019

**Agenda Items 6:30**

**1. Call to Order and Presiding Partner’s Opening Remarks [10:00 am]**

* Minutes **[9:00]** – October minutes delayed – not available

Study Ideas: NVDA

FAAMG 6-ceazon, Appl, Microsoft, Google).

Netflix dropped from FANG (Facebook, Amazon, Netflix, Goo

* Stock Watcher: NN
* Sudip proxy (if necessary) 🡪 Joe

**Members in Attendance:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name** | **In Person** | **GTM** | **Name** | **In Person** | **GTM** |
| **Officers:** |  |  | **Members:** |  |  |
| Ram Ganapathi |  | X | Bill Gordon | X |  |
| Joe Bowen | X |  | Pat Deak | - | - |
| Len Douglass |  | X | Curt Cormier | X |  |
| Jane Bellaver | - | - | Deb Brown |  | X |
| Teresa Barr |  | X | Alex Bodea | - | - |
| Cliff Trent | X |  | Jim Barrett |  | X |
|  |  |  | Gillian Wilson | - | - |
|  |  |  | Sudip Suvedi |  | X |
|  |  |  | Brittany Johnson | - | - |
|  |  |  | Tony Profota | X |  |

**Guests in Attendance:**

**Guests in Attendance: GTM: Charlotte**

**2. Treasurer’s Report (Len Douglass) [9:30]**

Financials Update (as of 11/15/18) From BIVIO

|  |  |
| --- | --- |
| * Securities Total * Folio * Portfolio Value * Unit Value | $ 151,651.08  $ 538.94  $ 152,190.02  $ 30.149481 |

* Write checks to FOLIOfn Investments, Inc. Also write Account #MB0773900K on the check.

**Purchases October 2018**

**TICKER SHARES**

**NONE**

**Sales**

**TICKER SHARES**

**NONE**

**3. Team Presentation (Team C) [17:45-34:00] -** Portfolio review to fund withdrawals for Pat and Len.

**Sell Shares**

**Biogen 22.4559**

**Ulta 28.5001**

**Apple 6.0**

**Booking 1.0**

**Cognizant 28**

**LKQ 118**

**Net proceeds ~ $23,819.85**

1. 01:14BetterInvestingClubMembershipRenewal[Motiontoapprove] $48.00

2. MemberswhohavetheirBetterInvestingMembershipthrutheModelClubRenewal:Forwardacheckmade

outtoBetterInvestingforyourindividualrenewalamounttotheTreasurerbeforeJune1

st

2017.Theyinclude

LeonardDouglass,SudipSuvedi,BillGordon,CurtisCormier,ChristopherRolls,RobWasilevich,TeresaBarr,&

PatriciaDeak

3. ManifestInvestingAnnualSubscriptionRenewal.$400.00[Motiontoapprove]

1. BetterInvestingClubMembershipRenewal[Motiontoapprove] $48.00

2. MemberswhohavetheirBetterInvestingMembershipthrutheModelClubRenewal:Forwardacheckmade

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PatriciaDeakthat need to be addressed at saturday's meeting:  
1. BetterInvesting Club Membership Renewal [Motion to  
approve]  $48.00  
2. Members who have their BetterInvesting Membership thru  
the Model Club Renewal:  Forward a check made out to   
BetterInvesting  for your individual renewal amount to the  
Treasurer before June 1st 2017.  They include Leonard  
Douglass, Sudip Suvedi, Bill Gordon, Curtis Cormier,  
Christopher Rolls, Rob Wasilevich, Teresa Barr, & Patricia  
Deak  
3. Manifest Investing Annual Subscription Renewal. $400.00  
[Motion to approve].

otiontoapprov**4.** Partnership Agreement Updates: Paragraph 23 (TOD Beneficiary form)

**4. Stock Watcher Reports (PERT)[35:00] – updates in blue – With all due respect, if any corrections are needed, please listen to the recording first, then if corrections are needed, “Speak now or forever hold your peace.”**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Company** | **Watcher** | **Last**  **SSG** | **Last Review Date** | **Recommendation** | **Comments** |
| AAPL | Sudip | 09/2018 | 11/2018 | Hold | 11/18 – Positive earnings call; guidance was down. Stock took a little hit, maybe a good time to buy.    Q3 6/30/18 S & EPS 17.3% & 40.2% SSG Updates: Sales 9% - EPS 11% PE Est: High 16.1 Low 10.5 Forcast Price: High $299.30 Low $115.80 U/S 0.7:1 |
| AMZN | Ram | 09/2017 | 11/2018 | Hold | Q3 29.3% Rev 1,005.8 EPS  Q2 6/30/18 – S & EPS 39.3% & 1,167.5%  12/31 - Q4 Sales & EPS 38.2% & 144.2%. Entering healthcare. Prime is being rolled out internationally. |
| AL | Bill | 09/2018 | 11/2018 | Hold | 11/18 Little problem w/Boeing crash. Q3 report was good.  Q2 6/30/18 S & EPS 4.4% & 13%  SSG Updates: Sales 15%-EPS 6.5%  PE Est: High 9.0 Low 5.8  Forcast Price: High $88.40 Low $36.00 U/S 4.8:1  Q4 – Sales 7.6%, EPS 375.3% (due to tax reform act). |
| BKNG | Deb | 09/2018 | 09/2018 | Hold | Q2 6/30 – S & EPS 16.9% & 39.9%  SSG Sales 14% EPS 14%, Forecast low price $1447.40, U/D 3.2 -- PAR 10% |
| CTSH 50:26-1:01:00 | Teresa | 2/2018 | 11/2018 | Hold | 11/18 – S 8.3% to $4.88b. EPS $1.19 beat by $0.06. Q4 guidance $1.05/sh, full year $4.50/sh. 4Q rev bet $4.09b - $4.13b. **No SSG updates at this time.**  12/31 Q4 - Sales & EPS – 10.6% & -104.4%, mostly due to tax repatriation. |
| FAST | Jim | 04/2018 | 07/2018 | BUY | 6/30/16 Q2 - S & EPS 13.1% & 42.3%  9/30/17 Q3 Sales 11.8% EPS 13.6% |
| FB | Sudip 🡪Jane | 10/2017 | 10/21/2017 | BUY | 10/2017 - Initial Position |
| LKQ  1:05:00-1:12:00 | Joe | 11/18 | 11/18 | Hold / Buy | 11/18 Q3 Sales 26.6% EPS7.7%  Changes to SSG -  10/21/18 Rev 23% (13% from European acqusion). |
| ORLY | Brittany | 06/2018 | 06/2018 | BUY | Q1 End 3/31/18 – S & E 5.9% & 27.6% |
| SWKS | Alex | 11/2016 | 02/2018 | Hold | EPS took a hit mostly due to income tax & tax repatriation.  From 7/2017 - Annual fiscal report due out 7/20/17. Q2 beat street expectations. Sales & EPS for the Q2 were 10% & 11% respectively. UD 2.1 |
| V | Curt |  | 11/18 | Hold | 11/18 – “Hold, buy on a dip.”  07/2018 SSG Updates – S & EPS – 15% & 18.8%  03/31/18 Q2 S & EPS – 13.3% & 516.7% |

**5. Buy / Sell – []**

See motion table.

**SEMI Watch List Dashboard –** [**https://www.manifestinvesting.com/dashboards/public/RNTA7N6**](https://www.manifestinvesting.com/dashboards/public/RNTA7N6)

**6. General Topics**

* **SEMI Meetings 2019 – Jan & Feb at BIHQ, March-Aug 2019 at BTPL**
* **New member -** Tony Profata – Needs to sign PA, provide name, address, SSN, & present an SSG.
* **Member Withdrawal –** Full withdrawal Gillian Wilson is complete, she will remain on the roster until 2018 taxes are complete. Also, Sudip’s check has cleared.Len & Pat in January.
* Election of Officers 2019:
  + Presiding Partner – Ram Ganapathi
  + VP – Joe Bowen
  + Treasures – Cliff Trent
  + Assistant Treasures – Brittany Johnson
  + Secretary – Jane Bellaver
  + Stock Study Director – Cliff Trent
* Verbiage needs to be updated in PA & OP (See action items below):
* *IRS Club Audit Rules: Adopt paragraph 26 changes for the IRS rules, as recommended by ICLUB - to Partnership Agreement.*
* *Expenses: Sec 9 (OP) & Contributions: Sec 8 (PA) [1:17 – 2:08] –* 
  + *Motion Contributions – Sec 8 - Individual can own more than 20% capital, but is limited to 20% voting rights.*
  + *Motion Expenses- Sec 9 - Expenses incurred by the partnership that are necessary for the operation of the partnership will be shared by all of the partners in an equal proportion. This is to be effective for all expenses incurred in Fiscal 2018 and beyond. (Be divided by equally rather than by units owned). Motion amended to expenses going forward rather than past 2018.*

**7. New / Old Business**

Team A – Up in January 2019 – Semiconductors - NVDA-MU-AMD-SWKS-QCOM-INTC

Teams restructuring needed

**Roundtable Discussion and Questions from Visitors –** NA

**Motion Summary Table**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Description** | **Motioned**  **by** | **Seconded**  **by** | **Vote Result**  **YES NO ABSTAIN** | | |
| October 2018 minutes delayed |  |  |  |  |  |
| Team C Portfolio review to fund Len’s and Pat’s withdrawals | Curt | Ram | 5,043.00  units |  |  |
| Accept the slate of officers for 2019 | Ram | Joe | All |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**Action / Follow Up Items**

|  |  |  |
| --- | --- | --- |
| **Description** | **Responsible Person** | **Status ETA** |
| Verbiage needs to be updated in PA & OP: | Ram |  |
|  |  |  |

**REFERENCE INFO**

**Model Club Dashboard**

<https://www.manifestinvesting.com/dashboards/public/SEMIModClub>

**Team Member Breakdown**

|  |  |  |
| --- | --- | --- |
| **Team A** | **Team B** | **Team C** |
| Joe Bowen | Pat Deak | Jim Barrett |
| Deb Brown | Len Douglass | Jane Bellaver |
| Cliff Trent | Sudip Suvedi | Curt Cormier |
| Teresa Barr | ~~Gillian Wilson~~ | Bill Gordon |
| Brittany Johnson |  | Alex Bodea |
|  | Ram Ganapathi |  |
| **Industry Screener** |  |  |
| Cliff Trent |  |  |

**Note: All Model Club members are encouraged to volunteer and participate in all Model Club activities / studies.**

**Upcoming Meeting and Event Dates**

|  |  |  |
| --- | --- | --- |
| **Meeting / Event Name** | **Date** | **Location** |
| Southeast Michigan Model Club Meeting | 1/19/2019 | BTPL |